

Annual Urban Renewal Report, Fiscal Year 2015 - 2016

Levy Authority Summary

Local Government Name: FAIRBANK
Local Government Number: 10G074

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
FAIRBANK URBAN RENEWAL	10001	6
FAIRBANK URBAN RENEWAL	33001	4

TIF Debt Outstanding: 776,738

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015:		Amount of 07-01-2015 Cash Balance Restricted for LMI	
	20,931	9,905	
TIF Revenue:	249,249		
TIF Sp. Revenue Fund Interest:	10		
Property Tax Replacement Claims	1,247		
Asset Sales & Loan Repayments:	0		
Total Revenue:	250,506		
Rebate Expenditures:	0		
Non-Rebate Expenditures:	234,500		
Returned to County Treasurer:	0		
Total Expenditures:	234,500		

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016:		Amount of 06-30-2016 Cash Balance Restricted for LMI	
	36,937	24,905	

**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance: 505,301**

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Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL
 UR Area Number: 10001

 UR Area Creation Date: 12/1991

 UR Area Purpose: Economic development.

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	10087	10088	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT	10089	10090	5,696,165
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	10125	10126	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM	10151	10152	0
FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM	10153	10154	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT	10157	10158	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,510,646	3,028,250	0	0	-27,780	10,511,116	0	10,511,116
Taxable	0	4,185,941	2,725,425	0	0	-27,780	6,883,586	0	6,883,586
Homestead Credits									58

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **20,931** **0** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 170,498
 TIF Sp. Revenue Fund Interest: 10
 Property Tax Replacement Claims: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 170,508

Rebate Expenditures: 0
 Non-Rebate Expenditures: 173,667
 Returned to County Treasurer: 0
Total Expenditures: 173,667

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **17,772** **0** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For FAIRBANK URBAN RENEWAL

Fairbank Aquatic Center

Description:	New Swimming Pool
Classification:	Recreational facilities (lake development, parks, ball fields, trails)
Physically Complete:	Yes
Payments Complete:	No

Street and Water Improvements

Description:	5th Street Construction and Water Improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Fairbank Development Corp.

Description:	Industrial Park Site
Classification:	Industrial/manufacturing property
Physically Complete:	Yes
Payments Complete:	No

Fairbank Historical Society

Description:	Purchase property & building and update
Classification:	Acquisition of property
Physically Complete:	Yes
Payments Complete:	No

Fairbank Food Center

Description:	Addition to delicatessen and kitchen area
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Jerry's Auto, Inc.

Description:	Building a new building for auto sales
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Gavin Marine

Description:	Addition to boat dealership
Classification:	Commercial - retail
Physically Complete:	Yes

Payments Complete:	No
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Admin. Expenses

Description:	Legal and publication fees Jerry's & Gavin
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Myers Polaris

Description:	Building an addition on to the current site
Classification:	Commercial - retail
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For FAIRBANK URBAN RENEWAL

Aquatic Center & 5th Street

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	90,000
Interest:	2,750
Total:	92,750
Annual Appropriation?:	No
Date Incurred:	07/25/2010
FY of Last Payment:	2016

Fairbank Development Corp

Debt/Obligation Type:	Other Debt
Principal:	20,006
Interest:	0
Total:	20,006
Annual Appropriation?:	No
Date Incurred:	12/09/2006
FY of Last Payment:	2016

Fairbank Food Center

Debt/Obligation Type:	Internal Loans
Principal:	20,000
Interest:	0
Total:	20,000
Annual Appropriation?:	No
Date Incurred:	04/20/2013
FY of Last Payment:	2016

Fairbank Historical Society

Debt/Obligation Type:	Internal Loans
Principal:	21,500
Interest:	0
Total:	21,500
Annual Appropriation?:	No
Date Incurred:	11/22/2012
FY of Last Payment:	2016

Jerry's Auto Inc.

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	50,000
Interest:	3,590
Total:	53,590
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

Gavin Marine

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	50,000
Interest:	3,590
Total:	53,590
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

Administive Expenses

Debt/Obligation Type:	Internal Loans
Principal:	3,277
Interest:	0
Total:	3,277
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2017

Myers Polaris

Debt/Obligation Type:	Internal Loans
Principal:	50,000
Interest:	750
Total:	50,750
Annual Appropriation?:	No
Date Incurred:	08/24/2015
FY of Last Payment:	2017

Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	92,750
Tied To Debt:	Aquatic Center & 5th Street
Tied To Project:	Fairbank Aquatic Center

TIF Expenditure Amount:	20,006
Tied To Debt:	Fairbank Development Corp
Tied To Project:	Fairbank Development Corp.

TIF Expenditure Amount:	21,500
Tied To Debt:	Fairbank Historical Society
Tied To Project:	Fairbank Historical Society

TIF Expenditure Amount:	20,000
Tied To Debt:	Fairbank Food Center
Tied To Project:	Fairbank Food Center

TIF Expenditure Amount:	9,706
Tied To Debt:	Jerry's Auto Inc.
Tied To Project:	Jerry's Auto, Inc.

TIF Expenditure Amount:	9,705
Tied To Debt:	Gavin Marine
Tied To Project:	Gavin Marine

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM
 TIF Taxing District Inc. Number: 10088
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District
 statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	51,918	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREMENT
 TIF Taxing District Inc. Number: 10090
 TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	7,510,646	3,028,250	0	0	-27,780	10,511,116	0	10,511,116
Taxable	0	4,185,941	2,725,425	0	0	-27,780	6,883,586	0	6,883,586
Homestead Credits									58

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	3,434,558	6,883,586	5,696,165	1,187,421	36,438

FY 2016 TIF Revenue Received: 170,498

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TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
 TIF Taxing District Inc. Number: 10126
 TIF Taxing District Base Year: 1997
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2018

UR Designation	
Slum	No
Blighted	No
Economic Development	07/1998

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	2,796	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK 3 UR TIF INCREM
 TIF Taxing District Inc. Number: 10152
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	256,362	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK TWP/WAPSIE VALLEY SCH/FAIRBANK 2 UR TIF INCREM
 TIF Taxing District Inc. Number: 10154
 TIF Taxing District Base Year: 2004
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

UR Designation	
Slum	No
Blighted	No
Economic Development	11/2005

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	37,497	0	0	0	0

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (10001)
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/UR 2 INCREMENT
 TIF Taxing District Inc. Number: 10158
 TIF Taxing District Base Year: 2006
 FY TIF Revenue First Received:
 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2026

UR Designation	
Slum	No
Blighted	No
Economic Development	10/2006

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	0	0	0	0	0	0	0	0
Taxable	0	0	0	0	0	0	0	0	0
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	374	0	0	0	0

FY 2016 TIF Revenue Received: 0

Urban Renewal Area Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL
 UR Area Number: 33001

UR Area Creation Date: 12/1991

UR Area Purpose:

Tax Districts within this Urban Renewal Area	Base No.	Increment No.	Increment Value Used
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	33124	33125	2,632,678
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM	33126	33127	0
FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	33169	33170	0
FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM	33171	33172	0

Urban Renewal Area Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	246,970	13,753,920	687,190	0	0	-29,632	14,658,448	0	14,658,448
Taxable	110,402	7,665,550	618,471	0	0	-29,632	8,364,791	0	8,364,791
Homestead Credits									74

TIF Sp. Rev. Fund Cash Balance as of 07-01-2015: **0** **9,905** **Amount of 07-01-2015 Cash Balance Restricted for LMI**

TIF Revenue: 78,751
 TIF Sp. Revenue Fund Interest: 0
 Property Tax Replacement Claims 1,247
 Asset Sales & Loan Repayments: 0
Total Revenue: 79,998

Rebate Expenditures: 0
 Non-Rebate Expenditures: 60,833
 Returned to County Treasurer: 0
Total Expenditures: 60,833

TIF Sp. Rev. Fund Cash Balance as of 06-30-2016: **19,165** **24,905** **Amount of 06-30-2016 Cash Balance Restricted for LMI**

Projects For FAIRBANK URBAN RENEWAL

LMI Requirements

Description:	Funds required to be set aside for LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

Administrative Expenses

Description:	Bond fees and attorney costs
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

East Knoll Ridge 4th Addition

Description:	New residential subdivision
Classification:	Residential property (classified residential)
Physically Complete:	Yes
Payments Complete:	No

LMI Requirements

Description:	Funds required to be set aside for LMI
Classification:	Low and Moderate Income Housing
Physically Complete:	Yes
Payments Complete:	No

Advances to expenditures

Description:	Publications and engineering expenses
Classification:	Administrative expenses
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For FAIRBANK URBAN RENEWAL

LMI Fund Set Aside

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	9,905
Interest:	0
Total:	9,905
Annual Appropriation?:	No
Date Incurred:	05/25/2005
FY of Last Payment:	2016

East Knoll Ridge 4th Addition

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	288,162
Interest:	20,435
Total:	308,597
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

LMI Set Aside East Knoll Ridge

Debt/Obligation Type:	Outstanding LMI Housing Obligations
Principal:	124,976
Interest:	0
Total:	124,976
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2020

Administrative Advances

Debt/Obligation Type:	Internal Loans
Principal:	17,797
Interest:	0
Total:	17,797
Annual Appropriation?:	No
Date Incurred:	06/22/2014
FY of Last Payment:	2017

Non-Rebates For FAIRBANK URBAN RENEWAL

TIF Expenditure Amount:	0
Tied To Debt:	LMI Fund Set Aside
Tied To Project:	LMI Requirements

TIF Expenditure Amount:	0
Tied To Debt:	LMI Fund Set Aside
Tied To Project:	LMI Requirements

TIF Expenditure Amount:	55,248
Tied To Debt:	East Knoll Ridge 4th Addition
Tied To Project:	East Knoll Ridge 4th Addition

TIF Expenditure Amount:	5,585
Tied To Debt:	Administrative Advances
Tied To Project:	Administrative Expenses

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
 TIF Taxing District Inc. Number: 33125

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	9,137,410	687,190	0	0	-25,928	9,798,672	0	9,798,672
Taxable	0	5,092,605	618,471	0	0	-25,928	5,685,148	0	5,685,148
Homestead Credits									56

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	1,095,460	5,685,148	2,632,678	3,052,470	93,650

FY 2016 TIF Revenue Received: 78,751

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR TIF INCREM
 TIF Taxing District Inc. Number: 33127

TIF Taxing District Base Year: 1990
 FY TIF Revenue First Received: 1993
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	12/1991

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	96,000	0	0	0	0	0	96,000	0	96,000
Taxable	42,914	0	0	0	0	0	42,914	0	42,914
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	22,130	42,914	0	42,914	1,001

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)
 TIF Taxing District Name: FAIRBANK CITY/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM
 TIF Taxing District Inc. Number: 33170
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	4,616,510	0	0	0	-3,704	4,612,806	0	4,612,806
Taxable	0	2,572,945	0	0	0	-3,704	2,569,241	0	2,569,241
Homestead Credits									18

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	6,970	2,569,241	0	2,569,241	78,824

FY 2016 TIF Revenue Received: 0

TIF Taxing District Data Collection

Local Government Name: FAIRBANK (10G074)
 Urban Renewal Area: FAIRBANK URBAN RENEWAL (33001)
 TIF Taxing District Name: FAIRBANK CITY AG/WAPSIE VALLEY SCH/FAIRBANK UR2 TIF INCREM
 TIF Taxing District Inc. Number: 33172
 TIF Taxing District Base Year: 2003
 FY TIF Revenue First Received:

UR Designation	
Slum	No
Blighted	No
Economic Development	08/2004

 Subject to a Statutory end date? Yes
 Fiscal year this TIF Taxing District statutorily ends: 2024

TIF Taxing District Value by Class - 1/1/2014 for FY 2016

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	150,970	0	0	0	0	0	150,970	0	150,970
Taxable	67,488	0	0	0	0	0	67,488	0	67,488
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2016	19,670	67,488	0	67,488	1,574

FY 2016 TIF Revenue Received: 0